

Tech Data Recounts Numbers from Past 3 Years

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IT distribution giant Tech Data rips up the financial results for fiscal 2011, 2012 and 2013 following the discovery of errors in the "vendor accounting" of UK subsidiary Computer 2000.



As a result Tech Data will recount the number and publish new results-- with the adjustments wiping out up to \$33 million from previously reported net profits and cutting reported consolidated operating income by anything from \$30m to \$40m.

"Accordingly, investors should no longer rely upon the company's previously released financial statements and other financial data relating to these periods," the distributor states.

CEO Robert Dutkowsky adds "we are working diligently to resolve this matter as soon as possible. We do not plan to comment further during the course of the investigation unless any material developments arise."

Tech Data has 5 divisions beneath the Computer 2000 umbrella in the UK-- Computer 2000, Datech, Tech Data Mobile, Azlan and Maverick. It also owns the SCH distribution arm, SDG.

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